

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT		
<b>NATURE OF CONVEYANCE:</b>	SECURITY INTEREST		
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Fila Luxembourg S.a.r.L.		10/31/2011	private limited liability company: LUXEMBOURG
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Korea Development Bank, New York Branch		
<b>Street Address:</b>	320 Park Avenue, 32nd Floor		
<b>City:</b>	New York		
<b>State/Country:</b>	NEW YORK		
<b>Postal Code:</b>	10022		
<b>Entity Type:</b>	New York State Banking Department-licensed branch of a state-owned policy bank: REPUBLIC OF KOREA		
<b>PROPERTY NUMBERS Total: 34</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	1032383	F	
Registration Number:	1196746	F	
Registration Number:	1458405	F	
Registration Number:	3546192	F	
Registration Number:	2670921	F	
Registration Number:	3014799	F	
Registration Number:	3549286	F FILA	
Registration Number:	1098835	F	
Registration Number:	3857400	F	
Registration Number:	1520482	F	
Registration Number:	1556584	F	
Registration Number:	1576379	F	
Registration Number:	3610955	F FILA	

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Registration Number:	0974050	FILA
Registration Number:	3284736	FILA
Registration Number:	1564119	FILA
Registration Number:	2065693	FILA
Registration Number:	3019564	FILA
Registration Number:	1518706	FILA
Registration Number:	1465549	FILA
Registration Number:	1606409	FILA
Registration Number:	2145780	FILA SPORT
Registration Number:	3600124	FILATIVA
Registration Number:	3166131	L'ARTE NELLO SPORT
Serial Number:	77288704	F FILA SPORT
Serial Number:	77226139	F SPORT
Serial Number:	77226157	F SPORT
Serial Number:	77288740	F SPORT
Serial Number:	77288734	F SPORT
Serial Number:	77412543	FILA ITALIA
Serial Number:	77288722	FILA SPORT
Serial Number:	77226166	FILA SPORT
Serial Number:	77288730	FILA SPORT
Serial Number:	77226178	FILA SPORT

**CORRESPONDENCE DATA**

Fax Number: (949)567-6710  
Phone: 212-506-5150  
Email: ipprosecution@orrick.com  
*Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent via US Mail.*  
Correspondent Name: Orrick, Herrington & Sutcliffe LLP  
Address Line 1: 2050 Main Street, Suite 1100  
Address Line 2: IP Prosecution Department  
Address Line 4: Irvine, CALIFORNIA 92614-8255

ATTORNEY DOCKET NUMBER:	15630.13
NAME OF SUBMITTER:	Bradford S. Breen
Signature:	/Bradford Breen/
Date:	11/10/2011

**TRADEMARK**

**REEL: 004659 FRAME: 0176**

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SECOND LIEN TRADEMARK SECURITY AGREEMENT

This SECOND LIEN TRADEMARK SECURITY AGREEMENT, dated as of October 31, 2011 (as amended, supplemented, amended and restated or otherwise modified from time to time, this "Second Lien Agreement"), is made by FILA LUXEMBOURG (the "Grantor"), a Luxembourg private limited liability company (*société à responsabilité limitée*), having its registered office at 26, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B 94.195 and with a share capital of EUR 2,482,425, in favor of KOREA DEVELOPMENT BANK, NEW YORK BRANCH ("KDB NY"), having an address at 320 Park Avenue, New York, New York USA 10022-6815, as the security agent (together with its successors thereto in such capacity, the "Second Lien Security Agent") for each of the Secured Parties (terms used in the preamble and the recitals have the definitions set forth in or incorporated by reference in Section 1).

W I T N E S S E T H :

WHEREAS, FILA KOREA LTD, a Korean company, entered into the Term and Revolving Facility Agreement, dated as of July 22, 2011 (the "FILA Agreement"), with certain financial institutions as the lenders and KOREA DEVELOPMENT BANK, a Korean entity ("KDB") and the "Financing Documents" (as defined in the FILA Agreement), which require that KDB be provided certain rights with respect to the Collateral in connection with such financing.

WHEREAS, pursuant to Senior Revolving Facilities Agreement, dated as of July 22, 2011 (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the "Revolving Agreement"), among Alexandria Holdings Corp., a Delaware corporation, Acushnet Company ("Acushnet"), a Delaware corporation, as successor by merger to Alexandria Operations Corp., various financial institutions and other parties from time to time parties thereto (the "Revolving Lenders"), KDB NY, as administrative agent and security agent (in such capacities, the "Revolving Agreement Agent") and KDB as Arranger, the Revolving Lenders have extended commitments to make credit extensions to the Borrower;

WHEREAS, pursuant to a Subscription Agreement, dated October 13, 2011, between the Borrower and KDB, as the Mandated Lead Arranger (the "Lead Arranger"), the Borrower has authorized and KDB has agreed to subscribe and pay for, or to procure subscriptions and payment for, certain secured floating rate notes (the "Notes") to be issued in accordance with an Agency Agreement, dated the date hereof (as amended, modified, restated, consolidated, replaced or supplemented from time to time, the "Agency Agreement"), between Acushnet, as issuer, and KDB Asia Limited, as fiscal agent. Any holder of such Note, a "Noteholder" and collectively, the "Noteholders," and together with the Revolving Lenders, collectively referred to herein as the "Second Lien Secured Parties";

WHEREAS, in connection with the Revolving Agreement and the Agency Agreement, the Grantor has executed and delivered a Second Lien Security Agreement, dated as of October 31, 2011, granting the Security Agent a second (subordinate) security interest in the

Collateral (as amended, supplemented, amended and restated or otherwise modified from time to time, the “Second Lien Security Agreement”);

WHEREAS, pursuant to the Revolving Agreement, the Agency Agreement and the Second Lien Security Agreement, the Grantor is required to execute and deliver this Second Lien Agreement and to grant to the Second Lien Security Agent a continuing security interest in all of the Trademark Collateral (as defined below) to secure all Obligations; and

WHEREAS, the Grantor has duly authorized the execution, delivery and performance of this Second Lien Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Grantor agrees, for the benefit of each Second Lien Secured Party, as follows:

SECTION 1. Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Agreement, including its preamble and recitals, have the meanings provided in the Second Lien Security Agreement.

SECTION 2. Grant of Security Interest. The Grantor hereby assigns, pledges, hypothecates, charges, mortgages, delivers, and transfers to the Second Lien Security Agent, for its benefit and the ratable benefit of each other Second Lien Secured Party, and hereby grants to the Second Lien Security Agent, for its benefit and the ratable benefit of each other Second Lien Secured Party, a continuing security interest in all of the following property, whether now or hereafter existing or acquired by the Grantor (the “Trademark Collateral”):

(a) (i) the trademarks, trade names, corporate names, company names, business names, fictitious business names, trade styles, service marks, certification marks, collective marks, logos and other source or business identifiers, referred to in Schedule I hereto, and all goodwill of the business associated therewith, whether currently in use or not, all registrations and recordings thereof and all applications in connection therewith, whether pending or in preparation for filing, including registrations, recordings and applications in the United States Patent and Trademark Office or in any office or agency of the United States of America or any State thereof or any other political subdivision thereof or otherwise, and all common-law rights relating to the foregoing, and (ii) the right to obtain all reissues, extensions or renewals of the foregoing (collectively referred to as the “Trademark”);

(b) all of the goodwill of the business connected with the use of, and symbolized by the items described in, clause (a);

(d) the right to sue third parties for past, present and future infringements of any Trademark Collateral described in clause (a); and

(e) all Proceeds of, and rights associated with, the foregoing, including any claim by the Grantor against third parties for past, present or future infringement or dilution of any Trademark, Trademark registration or Trademark license, or for any injury to the

goodwill associated with the use of any such Trademark or for breach or enforcement of any Trademark license and all rights corresponding thereto throughout the world.

SECTION 3. Security Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of registering the security interest of the Second Lien Security Agent in the Trademark Collateral with the United States Patent and Trademark Office. The security interest granted hereby has been granted as a supplement to, and not in limitation of, the security interest granted to the Second Lien Security Agent for its benefit and the ratable benefit of each other Second Lien Secured Party under the Second Lien Security Agreement. The Second Lien Security Agreement (and all rights and remedies of the Second Lien Security Agent and each Second Lien Secured Party thereunder) shall remain in full force and effect in accordance with its terms.

SECTION 4. Acknowledgment. The Grantor does hereby further acknowledge and affirm that the rights and remedies of the Second Lien Security Agent with respect to the security interest in the Trademark Collateral granted hereby are more fully set forth in the Second Lien Security Agreement, the terms and provisions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Finance Document. This Agreement is a Finance Document executed pursuant to the FILA Agreement and shall (unless otherwise expressly indicated herein) be construed, administered and applied in accordance with the terms and provisions thereof.

SECTION 6. Counterparts. This Agreement may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered by Authorized Officer as of the date first above written.

FILA LUXEMBOURG, as Grantor

By: 

Name: \_\_\_\_\_

Title: \_\_\_\_\_

KOREA DEVELOPMENT BANK, NEW YORK  
BRANCH, as Second Lien Security Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be duly executed and delivered by Authorized Officer as of the date first above written.

FILA LUXEMBOURG, as Grantor

By: \_\_\_\_\_  
Name:  
Title:

KOREA DEVELOPMENT BANK, NEW YORK  
BRANCH, as Second Lien Security Agent

By:  \_\_\_\_\_  
Name:  
Title: **IN JOO KIM**  
**GENERAL MANAGER**



SCHEDULE I  
to Second Lien Trademark Security Agreement

<u>Registered Trademarks</u>			
<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>	<u>Registration Date</u>
United States of America	F	1032383	1976-02-03
United States of America	F	1196746	1982-06-01
United States of America	F (Stylized with color)	1458405	1987-09-22
United States of America	F (stylized)	3546192	2008-12-16
United States of America	F (Stylized) bw	2670921	2003-01-07
United States of America	F Design	3014799	2005-11-15
United States of America	F FILA (stylized)	3549286	2008-12-23
United States of America	F in Box Design	1098835	1978-08-08
United States of America	F in Box Design	3857400	2010-10-05
United States of America	F in Box Design (b&w)	1520482	1989-01-17
United States of America	F in Box Design (color)	1556584	1989-09-19
United States of America	F in Box Design (color)	1576379	1990-01-09
United States of America	F in Box Design FILA (Linear) (b&w)	3610955	2009-04-28
United States of America	FILA	974050	1973-11-27
United States of America	FILA	3284736	2007-08-28
United States of America	FILA (Linear)	1564119	1989-11-07
United States of America	FILA (Linear)	2065693	1997-05-27
United States of America	FILA (Linear)	3019564	2005-11-29
United States of America	FILA (Linear) color	1518706	1989-01-03

United States of America	FILA (Linear)(color)	1465549	1987-11-17
United States of America	FILA (Linear)(color)	1606409	1990-07-17
United States of America	FILA SPORT (Stylized)	2145780	1998-03-24
United States of America	FILATIVA	3600124	2009-03-31
United States of America	L'ARTE NELLO SPORT	3166131	2006-10-31

**Pending Trademark Applications**

<u>Country</u>	<u>Trademark</u>	<u>Serial No.</u>	<u>Filing Date</u>
United States of America	F FILA SPORT (stylized)	77/288704	2007-09-25
United States of America	F SPORT (Stylized) (version 1)	77/226139	2007-07-10
United States of America	F SPORT (Stylized) (version 2)	77/226157	2007-07-10
United States of America	F SPORT (stylized) (version 2)	77/288740	2007-09-25
United States of America	F SPORT (stylized) (version 2)	77/288734	2007-09-25
United States of America	FILA ITALIA	77/412543	2008-03-04
United States of America	FILA SPORT & Design (ver. 1)	77/288722	2007-09-25
United States of America	FILA SPORT & Design (ver. 1)	77/226166	2007-07-10
United States of America	FILA SPORT & Design (ver. 2)	77/288730	2007-09-25
United States of America	FILA SPORT & Design (ver. 2)	77/226178	2007-07-10